

Market commentary: Vietnam's stock market plunges sharply in the first trading day of the week as large caps sink.

Selling pressure was overwhelming during the entire session, pulling the VN-INDEX down to its intraday session low of 951.6pts (-1.9%). Following a sharp correction in the Asian stock markets today with the Shanghai Composite Index losing 39.9pts (-1.5%) and hitting the lowest level since November 2014 as traders fretted about a possible slowdown in China's economy resulting from the ongoing US-China trade spat, investor wariness spread throughout Vietnam's stock market in today's trading. Ho Chi Minh stock exchange's barometer VN-INDEX quickly dipped below the reference level at the beginning of the morning session with most stocks trading in the red. The VN-INDEX dropped further in the afternoon session, driven by the strong decline of select large caps. Specifically, Oil & Gas, Financial and Real Estate sectors were among today's worst performing sectors. VHM was the largest laggard, plummeting by 5.1% due to strong net-selling from foreign investors. Its decline alone wiped 3.3pts off the index. Oil & Gas stocks also recorded negative performance despite the recovery of global oil prices due to diplomatic tensions between Saudi Arabia and the US regarding the disappearance of a journalist critical of the Saudi government. GAS lost VND4,900 (-4.1%) to close at VND115,000 while PVD and PVS decreased by 2.5% and 5.7% respectively. Financials also plunged and further exacerbated the existing bearish sentiment. These decliners were led by BID (-3.6%), ACB (-3.1%) and TPB (-4.6%). On the other hand, some large caps overcame the sell-off wave and managed to close in the green, including NVL (+2.7%), YEG (+5.5%), SAB (+0.2%) and KDH (+1.8%). However, the gainers were far surpassed by the other bearish large caps. As a result, the VN-INDEX decreased by 1.9% to land at 951.6pts (-1.9%) with 111 gainers, 188 losers and 68 unchanged. The HNX-INDEX also dropped down to 107.7pts (-1.9%) with 74 advancers, 78 decliners and 222 unchanged.

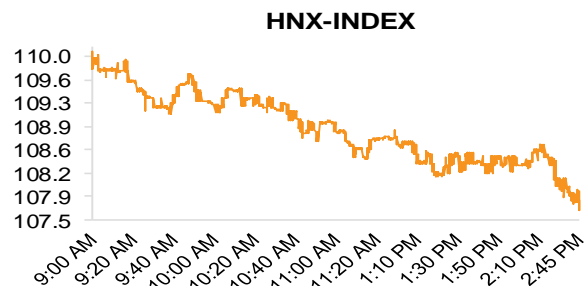
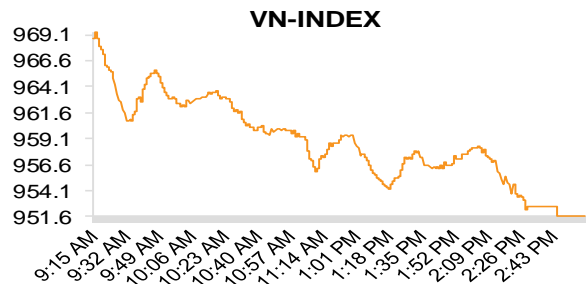
Most sectors underperformed today, led by Utilities (-3.5%), Energy (-2.2%) and Financials (-2.0%) while only Health Care (+0.1%) rose. Top index movers included NVL (+2.7%), YEG (+5.5%), SAB (+0.2%), KDH (+1.8%) and PGD (+4.9%). Top index laggards consisted of VHM (-5.1%), GAS (-4.1%), VNM (-2.2%), BID (-3.6%) and MSN (-3.4%). Top three major block trades were PDR with 6.5m shares (VND168.3bn), NVL with 2.1m shares (VND148.8bn) and HHC with 0.6m shares (VND38.3bn).

Foreigners net bought on HOSE, to the amount of VND70.1bn and net sold on HNX, to the amount of VND11.7bn. They mainly bought HPG (VND74.9bn), MSN (VND68.6bn) and STB (VND39.6bn); and mainly sold MSN (VND89.0bn), VHM (VND 60.2bn) and VNM (VND48.0bn).

Snapshot	HOSE	HNX
Close (pts)	951.6	107.7
1 Day change (%)	-1.90	-1.90
Volume (mn shs)	144.3	36.9
Value (US\$mn)	148.1	21.1
Gainers	111	74
Losers	188	78
Unchanged	68	222

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,222	0.35
WTI Oil (\$/B) 1Mth	71.64	0.42
Brent Oil (\$/B) 1Mth	80.98	0.68
USDVND	23,335	0.04
EURVND	26,996	-0.02

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	3.05	-1.25%	16.74	4.33
Consumer Staples	18.24	-1.67%	24.26	6.95
Energy	3.18	-2.18%	18.51	3.45
Financials	27.36	-2.00%	16.72	2.52
Health Care	1.04	0.05%	19.23	3.18
Industrials	8.17	-1.19%	15.91	3.76
IT	0.97	-1.69%	8.79	2.16
Materials	4.90	-1.14%	10.41	1.89
Real Estate	23.98	-1.67%	50.79	4.47
Utilities	8.71	-3.48%	18.67	4.62

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,126.5	-1.40%	11.58	1.53	3,666
India	10,472.9	0.00%	21.53	2.87	1,035
Indonesia	5,730.7	-0.45%	19.31	2.18	429
Laos	840.7	0.91%	4.95	0.30	1
Malaysia	1,729.6	-0.07%	18.36	1.82	260
Philippines	6,926.5	-1.12%	17.76	1.91	163
Taiwan	9,901.1	-1.44%	12.91	1.55	964
Thailand	1,696.2	0.79%	16.79	1.98	523
Vietnam	951.6	-1.90%	17.00	2.64	133

Source: Bloomberg

15-Oct

Market News

Oil gained above US\$72 a barrel as top OPEC producer Saudi Arabia threatened to retaliate against any punitive measures over the disappearance of journalist and government critic Jamal Khashoggi. Futures in New York climbed as much as 1.9% after posting the biggest weekly loss since May. The Saudi foreign ministry said the kingdom “will respond to any measure against it with an even stronger measure,” which could be read as a veiled threat to use its energy riches as a political tool. The warning came after President Donald Trump pledged “severe punishment” should Saudi Arabia be linked to Khashoggi’s disappearance. If Saudi Arabia does use its crude resources to hit back, it would be a break from its decades-old policy of putting petroleum above politics. During a recent diplomatic spat with Canada, state-owned producer Aramco continued to supply a refinery in the North American nation even though Riyadh severed most other economic links. The kingdom had used energy as a weapon when it led an oil embargo in 1973-1974 during a war between Israel and a coalition of Arab states. (*Bloomberg*)

Real estate transactions to increase in Q4. Vietnam’s real estate market in the fourth quarter of this year is forecast to see the strongest increase in transactions in the year, higher than the transaction volume in the same period in 2017. In the last quarter of this year, the domestic real estate market will witness many new products from real estate development projects nationwide. Prices of properties will increase slightly by 0.5 – 1.0% compared to the third quarter. In the fourth quarter, the market will continue to see diversification in the kinds of property products on offer. Demand for housing and investment in the real estate sector will continue to see growth because the economy is expected to remain stable. Meanwhile, Foreign Direct Investment (FDI) may continue to flow to Viet Nam as investors are tending to withdraw from the Chinese market due to concerns over the US-China trade war, according to the association. The last quarter also marks the moment when Viet Nam will receive the largest amount of remittance for the year in comparison with other channels such as securities, gold and foreign currencies. The real estate sector is considered a potential channel to attract this investment. According to the Savills Property Price Index (SPPI) released on October 11, total transaction volume on the southern market surged to approximately 14,400 units, up 6% qoq and 22% yoy. Absorption reached a five-year high at 56%, up 9% pts qoq and 24% pts yoy. The strong performance was due to increasing sales from new Grade B and C projects. Grade B transactions had the highest growth of 31% yoy. Until 2020, Grade C is expected to account for 62% of future supply. Meanwhile, in Q2/2018, The Residential Index of the Hanoi property market increased by less than 1 point yoy and decreased 1 point yoy to 104.81. The average selling price was US\$1,196/sq m, up 1% qoq. The average absorption rate was 27% with sales reaching approximately 7,500 units, up 31% qoq and 11% yoy. Grade B dominated with a 59% share or 27% absorption, whilst Grade C performed well with 38% of sales. Grade A transactions decreased due to limited available stock and high asking prices. (*Vietnamnews.vn*)

Earning Preview

Century Synthetic Fiber Corp (STK) - Earning preview – ADD (+54.8%)

For 9M2018, STK enjoyed a healthy 19% rise in ASP from the beginning of the year due to the recovery of global yarn prices along with the shift towards high-end recycled yarn.

STK announced solid 9M2018 prelim results with 25.1% yoy growth in revenue and 86.9% yoy growth in EAT, thanks to a 340 bps expansion in gross margin to reach 13.8%. Higher GM came from increasing revenue contribution of recycled yarn (which has higher margin) from 6.0% in 2017 to 13.0% in 9M2018 along with rise in ASP.

Trang Bang 5 (TB5) project's commercial operation will start at the beginning of 2019, later than we had forecasted. The construction of TB5 is almost complete. It has a designed capacity of 3,300 tons of DTY and 1,500 tons of recycled chips (recycle yarn) and is currently in the trial phase. Commercial operation will start in 1Q2019 with an expected utilization rate of 90% for 2019. However, the delay in commissioning does not materially impact our forecast.

STK is a direct beneficiary of the US-China trade war. With the tariffs imposed by the US on Chinese goods extended to \$US worth of imports, including synthetic fiber and related products, Vietnamese yarn is now more competitive. As such, we expect a large amount of synthetic fiber orders to be shifted to Vietnam.

We raise our FY18 forecasted EAT by 22.0% to reach VND166bn (+65.8% yoy). Blended gross margin is expected to now expand by 160bp more than previously forecasted to reach 13.6%. This is because (1) we raise our forecasted ASP increase for 2018 from 7% to 18%, in line with STK's estimation and (2) the greater contribution of recycled yarn at 14% of STK's revenue vs 11% as previously forecasted. Revenue is expected to decline slightly by 0.6% vs previous forecast to VND2,362bn despite the lift in our ASP projection, due to the aforementioned delay of TB5 factory commissioning.

We raise our target price by 4.7% to VND28,800/ share, with a lower target P/E of 11.5x due to rising risk aversion on the back of trade tensions and higher US bond yields more than compensated for by a revised EPS of VND2,495 (+22.0% vs previous forecast).

Read the full report: [HERE](#)

Notable Corporate Events

Petrovietnam Ca Mau Fertilizer Joint Stock Company (DCM VN) – preliminary results: For 9M2018, DCM estimated total revenue of VND4,626bn (+6.5% yoy, achieving 83% of full-year target) and EBT of VND569.5bn (-10.7% yoy, completing 83% of annual plan). (*Ndh.vn*)

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
PC1	25,950	35,300	36.0%	ADD	Positive outlook for 2018 with surge in revenue thanks to: (1) New contribution from My Dinh Plaza II and (2) commissioning of two new hydropower plants in Q4, 2017. (3) Back log of VND2,040bn at end of 2017	Link
LPB	9,500	13,500	42.1%	ADD	1. Unique distribution advantage with more than 1000 PTOs across country. Will be able to maintain strong credit growth thanks to good capital buffer (CAR ~13%) and strong liquidity (LDR ~80%). 2. FY18 YE P/B cheap relative to peers.	Link
VJC	139,200	149,400	7.3%	HOLD	1. 1Q18 transport revenue reached VND6,035bn (+51.9% yoy) 2. In 2018, VJC will continue to expand its international network 3. VJC may not be able to pass on fuel costs if oil price continues to rise. Moreover VJC appears to be overvalued compared to global peers which are seeing multiple contraction due to rising fuel prices and looming overcapacity in the APAC region	Link
NLG	30,450	35,500	16.6%	ADD	1. NLG is well aligned with the new property market orientation. NLG focuses on durable-demand products (affordable and social apartments and landed properties). 2. FY2017 net revenue is forecasted at VND3,454 billion (+36.3% yoy) and NPATMI at VND544 billion (+58% yoy). For 2018, revaluation of Hoang Nam project will secure strong EAT growth. However, the share price is reasonable this year. 3. Upside for the stock will come in 2018 as major projects are going to be executed.	Link
ACV	81,800	112,000	36.9%	ADD	1. Likely beneficiary of air passenger boom over the next decade 2. MOT's divestment of ACV stake to be a significant catalyst 3. Higher return on capital justifies higher valuation	Link
DPM	17,500	15,600	-10.9%	REDUCE	1. High exposure to oil prices (forecasted to average US\$70/bbl in 2018) implies potential further contraction in margins. 2. High depreciation burden leads to expected losses for the NPK - NH3 expansion project in 2018-2019. This project will only contribute to profits from 2020 onwards as the plants reach full capacity. 3. Short to medium term catalysts include a pending change in VAT policy (which would improve gross margin by 3-4% pts) and the acceleration of PVN's divestment process in 2018.	Link
QNS	42,000	44,600	6.2%	HOLD	1. Soymilk unable to recover due to intense competition. 2. Sugar production expansion mitigated price fall.	Link
LTG	36,500	46,000	26.0%	ADD	1. Market leader in the CPC segment with 21% market share (vs. second largest player VFG with 8.3% market share). LTG could easily maintain the market leadership in the segment thanks to (1) extensive distribution network, and (2) established long-term relationships with suppliers. 2. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc. 3. LTG is trading far below its domestic peers.	Link
VCB	59,100	79,500	34.5%	ADD	1. VCB is a well-regarded state-owned commercial bank (SOCB) with an extensive network, a critical role in Vietnam's national payment system and leading card issuer. 2. Its strong deposit franchise and large client base would support a gradual shift in loan mix to higher-yield segments such as personal lending, in our view. 3. Its asset quality is best in class, with well-controlled NPLs and a high provisioning buffer (NPL of 1.1%, loan loss reserve ratio, LLR, of 131% at end-FY17). 4. We project an enviable net profit CAGR of 17.7% over FY18-20F, with ROE improving to 20.1% by end-FY20F.	Link
MBB	21,300	33,400	56.8%	ADD	1. MBB is looking to push fee income through bancassurance and internet/mobile banking. 2. High loan growth to be supported by sufficient capital and funding. 3. MBB still trades at a discount to peers.	Link
VSC	44,400	53,400	20.3%	ADD	1. VSC will boost VGP capacity by a third to 800,000 TEU by 2019 through the additional of a new quay crane and a back-end logistics center which is 75% complete at the moment. 2. 2018 net profit expected to soar to VND360bn (+34.8% YoY). 3. Valuation is attractive due to the foreign investors' sell off over the last few weeks. VSC is currently trading at 12M EV/EBITDA 5.6x, well below the peer average of 6.7x.	Link
VPB	23,700	36,700	54.9%	ADD	1. VPB delivered ROA of 1.9% and ROE of 24.8% in FY16, the highest returns-on-capital among local peers and impressive even in a regional context.	Link

Ticker	Close price	Adjusted target price	Upside	Recommendation	Investment thesis summary/Update	Latest report
					<ul style="list-style-type: none"> 2. FY16 NIM of 7.7% was driven by a shift in loan mix towards higher yielding segments, such as consumer finance, retail, household and micro-SME loans. 3. Strong topline growth in FY14-16, complemented by an improvement in operational efficiency on continued investments into technology. 4. We expect strong earnings growth in FY17-20F with forecasted net profit CAGR of 25.6% and sustained high average ROE of 22.7%. 	
TCM	25,200	22,500	-10.7%	REDUCE	<ul style="list-style-type: none"> 1. High property value offsets the lack of foreign room. 2. Core segments to perform moderately well in 2018. 3. We expect that FY18 core-earnings to grow by a robust 45%. 	Link
HPG	40,350	47,800	18.5%	ADD	<ul style="list-style-type: none"> 1. Expect higher construction steel consumption across Vietnam in 2018F 2. Ability to sustain and even consolidate its leading market position 3. Margin expansion from rising steel prices & soft raw material prices 4. HPG's long-steel capacity to double over the next 12 months 	Link
PVT	17,600	29,900	69.9%	ADD	<ul style="list-style-type: none"> 1. PVT has a chartering profile skewed towards fixed rates, which offers protection against the current low-rate environment, while providing potential upside for recovery. 2. PVT has the largest tanker fleet and LPG fleet among Vietnam carriers, and is able to ride on growing demand for fossil fuels and LPG from the civil and industrial sectors. 3. The company plans to upsize and rejuvenate its fleet over the next few years to respond to Vietnam's increasing refinery capacity and growing demand for LPG. 	Link
STK	18,600	28,800	54.8%	ADD	<ul style="list-style-type: none"> 1. STK is currently the Vietnam's 2nd largest polyester yarn manufacturer, accounting for 28% of the country's total polyester yarn exports. 2. Unmet domestic demand and growing demand from export markets, driven by recent trade agreements. 3. However, fierce competition from Chinese yarn, as well as input price volatility present downside risks. 	Link
IDI	12,700	26,600	109.4%	ADD	<ul style="list-style-type: none"> 1. IDI has gradually risen to become one of the most promising Vietnamese pangasius exporters. The firm has endured multiple downturns in the industry, demonstrating its resilience and good management quality. The share price, however, is volatile. 2. We expect that pangasius exports will grow strongly in 2018. 3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018 4. IDI will continue to increase its capacity to support growth over the next 2-3 years. 5. High dividend yield and attractive valuation 	Link
AAA	15,500	25,300	63.2%	ADD	<ul style="list-style-type: none"> 1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month. 2. AAA will be able to capture market share globally in countries such as Japan, as well as the U.S and EU in coming years. 3. AAA aims to expand its production and adopt effective cost controls. 4. Positive outlook for AAA in 2018. 5. AAA's valuation is attractive in light of its strong revenue growth and improving profitability. 	Link
PNJ	102,500	120,700	17.8%	ADD	<ul style="list-style-type: none"> 1. Extensive store network continued to serve as a major driver for PNJ's growth. 2. Robust Same-Store Sales Growth (SSSG) 3. PNJ is diversifying its jewelry-focused product mix by introducing fashion accessories such as mid-range branded watches since 2012. 3. Growing benefits from expanding store network and developing omni-channel platform. 	Link
KDH	33,600	34,900	3.9%	HOLD	<ul style="list-style-type: none"> 1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction & Investment (BCI, Unlisted). 2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk. 3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption. 	Link
VGI	22,700	17,400	-23.3%	REDUCE	<ul style="list-style-type: none"> 1. VGI is the largest telco to be listed on Vietnam stock market and holds the leading position in six out of nine countries under coverage. 2. VGI provides full telecom services including calls, texts, mobile data and fiber optic internet broadband in nine countries across Africa, Latin America and Southeast Asia. 3. Long term growth driver will be Mytel, VGI's new JV in Myanmar, given the domestic backdrop of a relatively high smartphone adoption rate of 70% of total mobile users 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TCO	11,500	750	6.98	10	0.004
PIT	6,290	410	6.97	10	0.002
HOT	29,950	1,950	6.96	10	0.005
TNT	2,460	160	6.96	248,110	0.001
RIC	6,170	400	6.93	110	0.004

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
CLG	3,200	-240	-6.98	23,960	-0.002
PXT	2,000	-150	-6.98	36,080	-0.001
HCD	9,910	-740	-6.95	373,580	-0.006
DTA	6,840	-510	-6.94	10	-0.003
AGF	5,500	-410	-6.94	3,250	-0.004

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NVL	69,800	1,800	2.65	645,190	0.517
YEG	251,100	13,000	5.46	21,970	0.129
SAB	223,000	500	0.22	45,960	0.101
KDH	33,600	600	1.82	294,940	0.077
PGD	38,800	1,800	4.86	111,120	0.051

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	73,100	-3,900	-5.06	505,140	-3.305
GAS	115,000	-4,900	-4.09	473,420	-2.966
VNM	125,700	-2,800	-2.18	692,180	-1.542
BID	32,600	-1,200	-3.55	1.20MLN	-1.297
MSN	78,500	-2,800	-3.44	1.24MLN	-1.030

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
HPG	40,350	-450	-1.10	171	-0.302
STB	12,950	-100	-0.77	102	-0.060
MWG	125,500	-2,000	-1.57	101	-0.204
MSN	78,500	-2,800	-3.44	99	-1.030
MBB	21,300	-500	-2.29	91	-0.342

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DCS	1,100	100	10.00	58,300	0.000
SPI	1,100	100	10.00	186,000	0.000
SRA	57,200	5,200	10.00	84,600	0.000
VMI	2,200	200	10.00	136,500	0.000
SDG	29,000	2,600	9.85	100	0.000

Top losers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DPC	12,700	-1,400	-9.93	700	0.000
PJC	34,000	-3,700	-9.81	1,000	0.000
PCG	19,400	-2,100	-9.77	200	0.000
L35	4,800	-500	-9.43	1,300	0.000
D11	12,100	-1,200	-9.02	1,800	0.000

Top index movers					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PGS	33,000	2,100	6.80	125,000	0.071
ART	6,300	300	5.00	2.52MLN	0.030
PVI	33,500	400	1.21	2,800	0.019
TKC	27,100	2,400	9.72	23,500	0.018
CSC	33,800	3,000	9.74	84,600	0.014

Top index laggards					
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	31,000	-1,000	-3.13	2.40MLN	-1.272
PVS	19,700	-1,200	-5.74	4.89MLN	-0.277
SHB	8,100	-200	-2.41	3.16MLN	-0.212
VCS	79,800	-3,000	-3.62	270,900	-0.099
VGC	16,600	-400	-2.35	997,500	-0.083

Top liquidity					
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	19,700	-1,200	-5.74	100	0.000
ACB	31,000	-1,000	-3.13	76	0.000
SHB	8,100	-200	-2.41	26	0.000
VCS	79,800	-3,000	-3.62	22	0.000
VGC	18,400	100	0.55	21	0.000

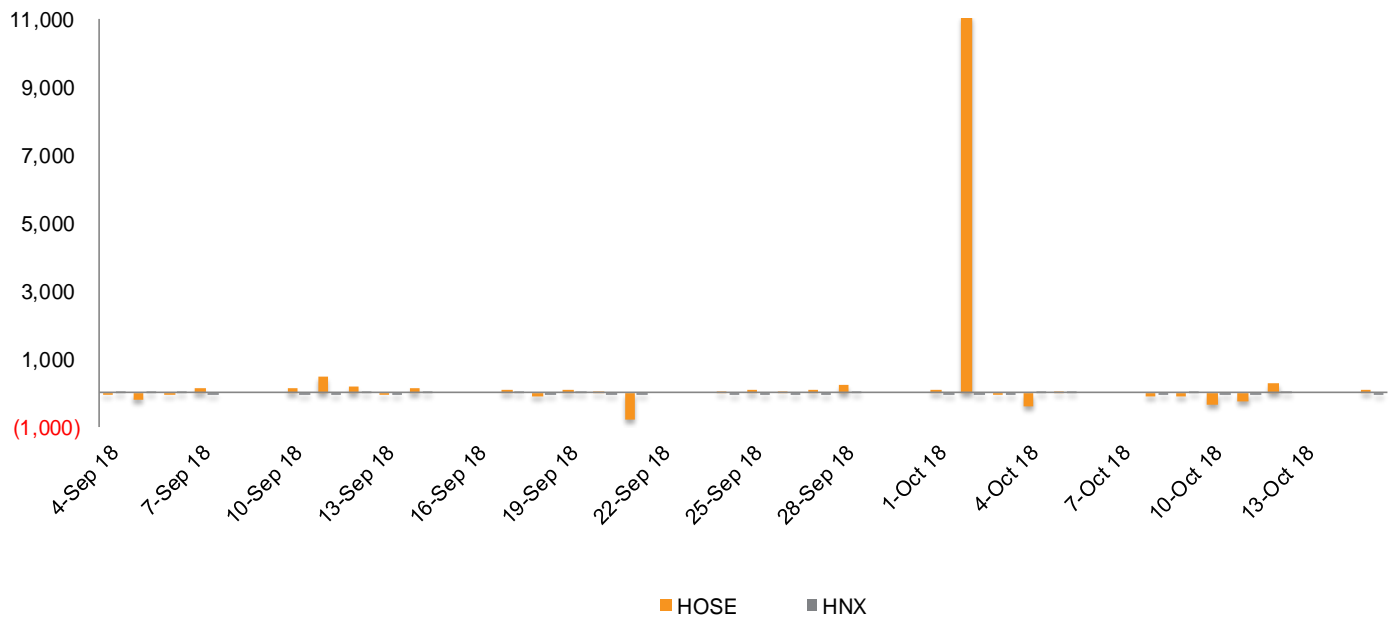
Source: Bloomberg 15 Oct

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	18.6	2.2	BUY	579.8	22.8
% of market	13.1%	6.0%	% of market	17.5%	4.6%
SELL	15.0	2.7	SELL	509.7	34.5
% of market	10.6%	7.2%	% of market	15.4%	7.0%
NET BUY (SELL)	3.55	(0.4)	NET BUY (SELL)	70.1	(11.7)

Source: HSX, HNX

Foreign net buy/sell (30 days) in VND'bn



2018 ACCUMULATION

Volume (Mln'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	3,928.3	375.3	BUY	230,259.0	6,927.1
% of market	9.7%	3.5%	% of market	20.2%	4.1%
SELL	3,581.2	414.9	SELL	189,875.1	7,703.0
% of market	8.9%	3.8%	% of market	16.7%	4.6%
NET BUY (SELL)	347.1	(39.6)	NET BUY (SELL)	40,384	(775.9)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	40,350	-450	-1.10	74.9	-0.302
MSN	78,500	-2,800	-3.44	68.6	-1.030
STB	12,950	-100	-0.77	39.6	-0.060
HBC	23,200	-350	-1.49	35.1	-0.022
VCB	59,100	-800	-1.34	31.2	-0.910

HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHS	14,100	-400	-2.76	6.9	0.000
SHB	8,100	-200	-2.41	4.4	0.000
PVS	19,700	-1,200	-5.74	2.8	0.000
CEO	13,000	-100	-0.76	1.9	0.000
VCS	79,800	-3,000	-3.62	1.8	0.000

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
MSN	78,500	-2,800	-3.44	89.0	-1.030
VHM	73,100	-3,900	-5.06	60.2	-3.305
VNM	125,700	-2,800	-2.18	48.0	-1.542
HPG	40,350	-450	-1.10	28.9	-0.302
GAS	115,000	-4,900	-4.09	24.4	-2.966

Top sell by foreigners (value)					
Top sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,700	-1,200	-5.74	22.9	0.000
SHB	8,100	-200	-2.41	4.1	0.000
PLC	17,400	100	0.58	1.7	0.000
VCG	18,400	100	0.55	1.5	0.000
CSC	33,800	3,000	9.74	1.0	0.000

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
HPG	40,350	-450	-1.10	46.0	-0.302
STB	12,950	-100	-0.77	35.8	-0.060
HBC	23,200	-350	-1.49	34.8	-0.022
SSI	30,300	-650	-2.10	21.3	-0.103
DXG	27,550	50	0.18	20.6	0.006

Top net buy by foreigners (value)					
Top net buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
SHS	14,100	-400	-2.76	6.9	0.000
CEO	13,000	-100	-0.76	1.9	0.000
VCS	79,800	-3,000	-3.62	1.8	0.000
ART	6,300	300	5.00	0.5	0.000
SHB	8,100	-200	-2.41	0.3	0.000

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VHM	73,100	-3,900	-5.06	-33.1	-3.305
VNM	125,700	-2,800	-2.18	-20.8	-1.542
MSN	78,500	-2,800	-3.44	-20.4	-1.030
HDB	35,500	-1,000	-2.74	-12.5	-0.310
LDG	16,900	50	0.30	-11.8	0.003

Top net sell by foreigners (value)					
Top net sell by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
PVS	19,700	-1,200	-5.74	-20.09	0.000
VCG	18,400	100	0.55	-1.46	0.000
CSC	33,800	3,000	9.74	-1.01	0.000
PVB	19,700	-800	-3.90	-0.25	0.000
SD2	5,300	100	1.92	-0.16	0.000

15-Oct-18

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mln	Outs. Vol. Mln'shs	Float ratio %	Avail. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	95,500	-5.4	-7.3	-9.4	13,062	3,192	57.6	33.6	952,950	73.9	6.8	11.2	1.7
2	VHM VM	73,100	-13.4	-16.4	N/A	10,493	3,350	30.3	33.4	1,022,054	38.9	2.6	N/A	N/A
3	GAS VM	115,000	6.5	40.6	-10.2	9,432	1,914	4.2	45.4	441,230	20.0	5.1	27.2	17.7
4	VNM VM	125,700	-5.5	-9.3	-22.9	9,381	1,741	49.1	40.9	861,232	24.8	8.4	34.9	28.8
5	VCB VM	59,100	-7.7	7.8	-13.0	9,112	3,598	22.9	9.2	1,722,672	18.8	3.6	20.5	1.2
6	SAB VM	223,000	0.1	2.3	-2.1	6,128	641	10.4	39.3	29,783	31.5	9.1	31.2	21.9
7	BID VM	32,600	-6.5	38.7	-22.4	4,776	3,419	4.4	27.4	2,885,048	14.0	2.2	16.7	0.7
8	TCB VM	28,200	11.7	7.6	N/A	4,226	3,497	81.8	0.0	2,486,690	9.3	2.1	24.3	3.2
9	CTG VM	24,750	-8.2	9.5	-27.6	3,949	3,723	15.8	0.0	5,507,011	11.9	1.4	12.2	0.7
10	MSN VM	78,500	-14.3	4.8	-23.4	3,913	1,163	34.3	10.8	930,608	14.6	4.9	32.2	8.8
11	HPG VM	40,350	2.2	13.3	-7.7	3,673	2,124	55.8	9.6	6,477,033	9.6	2.3	30.1	17.6
12	VJC VM	139,200	-6.6	6.3	-21.1	3,231	542	53.2	5.8	728,978	14.7	7.1	67.1	19.7
13	PLX VM	62,700	-11.2	16.1	-18.0	3,114	1,159	6.3	9.0	938,325	19.3	3.9	18.3	6.0
14	VRE VM	36,800	-2.8	0.8	-27.6	2,998	1,901	100.0	17.5	1,955,930	46.5	2.7	5.7	5.6
15	NVL VM	69,800	2.9	35.8	-6.3	2,714	907	31.1	41.1	617,571	27.5	4.5	18.7	4.7
16	BVH VM	90,000	-7.9	21.1	-13.6	2,703	701	31.2	24.2	91,662	49.2	4.1	8.5	1.4
17	VPB VM	23,700	-2.7	-13.5	-36.6	2,495	2,457	76.1	0.3	4,942,270	8.9	2.0	26.9	2.5
18	MBB VM	21,300	-5.8	2.4	-23.4	1,972	2,160	61.2	0.0	6,869,426	10.1	1.5	16.3	1.5
19	MWG VM	125,500	2.9	19.5	19.1	1,736	323	85.2	0.0	609,042	14.8	5.4	43.9	13.7
20	HDB VM	35,500	-8.0	6.1	-29.0	1,492	981	100.0	2.6	1,563,626	18.1	2.5	14.9	1.0
21	FPT VM	43,000	-3.5	5.9	-20.2	1,131	614	81.7	0.0	872,777	8.4	2.2	28.6	11.4
22	STB VM	12,950	7.9	23.9	-16.2	1,001	1,804	94.0	12.0	11,104,390	15.7	1.0	6.4	0.4
23	ROS VM	40,000	0.0	-9.4	-55.1	973	568	27.0	46.8	1,381,758	29.1	3.9	14.6	8.3
24	BHN VM	85,000	0.7	1.2	-29.1	844	232	0.9	31.4	1,828	30.6	5.2	17.3	6.7
25	EIB VM	13,800	-0.7	-1.4	-7.1	727	1,229	83.8	0.1	262,500	13.8	1.1	8.6	0.9
26	PNJ VM	102,500	0.6	20.6	-17.3	712	162	64.1	0.0	601,954	20.1	4.9	33.9	19.8
27	TPB VM	24,000	-8.4	-11.4	N/A	685	666	95.3	0.0	413,581	14.0	2.1	15.9	0.8
28	SSI VM	30,300	-5.6	10.4	-26.6	648	499	76.7	43.4	3,665,961	11.7	1.7	14.4	6.9
29	KDH VM	33,600	5.6	19.8	-16.0	596	414	76.9	2.9	246,352	22.7	2.1	10.0	6.0
30	HNG VM	14,700	-13.0	25.6	78.2	559	887	42.0	56.2	1,433,651	N/A	1.2	-4.1	-1.4
31	CTD VM	156,000	-4.3	9.9	2.0	523	78	86.9	4.9	156,477	7.7	1.6	22.5	11.8
32	DHG VM	91,500	-1.1	-8.2	-19.2	513	131	22.1	50.5	248,005	22.7	4.1	18.4	14.1
33	GEX VM	26,800	-6.3	2.7	-15.4	467	407	69.8	36.4	2,664,553	10.6	2.0	22.3	6.9
34	REE VM	33,800	-5.2	11.9	-11.4	449	310	84.4	0.0	719,215	6.4	1.2	20.9	12.5
35	SBT VM	20,250	-1.2	33.7	14.7	430	495	52.7	91.0	3,202,309	19.5	1.7	11.3	4.3
36	VCI VM	60,800	-1.1	15.6	-24.1	425	163	66.1	58.9	180,067	14.2	3.3	30.5	13.9
37	DXG VM	27,550	-1.6	23.3	-13.0	413	350	69.7	2.3	3,442,050	9.6	2.3	26.2	9.5
38	HCM VM	62,800	-0.2	28.7	-23.3	349	130	66.5	38.1	239,002	10.2	2.8	29.3	16.8
39	VHC VM	88,000	2.3	48.4	22.2	348	92	38.4	60.9	181,250	10.2	2.6	27.2	15.0
40	YEG VM	251,100	13.4	2.3	N/A	337	31	93.2	55.1	22,428	101.5	19.6	29.0	11.6
41	TCH VM	21,850	-12.2	6.6	-7.8	331	353	50.0	44.6	1,030,929	20.3	1.7	8.5	7.8
42	GMD VM	25,700	-5.0	7.3	-12.0	327	297	60.8	0.0	1,306,498	4.1	1.2	30.1	18.2
43	NT2 VM	25,350	-8.6	-3.8	-19.8	313	288	32.1	27.5	265,341	8.7	2.0	19.5	8.5
44	SCS VM	140,500	-9.7	N/A	N/A	301	50	99.1	33.7	9,877	21.6	8.3	40.8	35.2
45	PAN VM	52,500	-10.1	-4.4	-20.5	300	133	46.7	59.8	92,786	13.9	2.3	16.0	6.8
46	PDR VM	26,050	1.4	2.6	-20.5	297	266	37.8	42.9	1,307,535	13.2	2.3	19.4	5.4
47	DPM VM	17,500	0.9	2.6	-16.3	293	391	40.2	28.0	604,369	12.1	0.9	8.0	5.9
48	PVD VM	17,800	8.9	44.7	-8.7	292	383	49.4	31.1	4,390,013	N/A	0.5	-0.1	0.0
49	VPI VM	42,350	0.4	2.5	N/A	290	160	100.0	38.8	236,324	9.8	3.7	38.8	13.1
50	NLG VM	30,450	-0.5	4.3	-15.9	276	212	63.6	0.0	642,527	13.3	1.7	13.3	5.5
51	CI VM	25,700	-1.2	-7.2	-20.7	270	245	85.7	15.1	595,228	N/A	1.3	-0.2	0.0
52	PPC VM	18,500	-1.3	8.8	-8.2	254	321	24.7	33.9	289,103	6.1	1.0	17.3	11.5
53	KBC VM	12,600	5.4	10.5	-9.4	254	470	75.4	30.2	2,645,511	13.4	0.7	5.3	2.9
54	PME VM	72,000	2.3	-0.4	-1.1	231	75	99.0	0.0	12,736	16.6	3.4	19.3	16.0
55	DCM VM	10,200	-1.0	0.0	-18.1	231	529	24.4	45.0	925,887	12.9	0.8	6.6	3.8
56	KDC VM	25,950	-15.6	-21.4	-34.5	229	206	41.7	27.6	289,073	N/A	0.9	-1.0	-0.5
57	LGC VM	27,650	3.0	6.3	55.8	229	193	N/A	4.0	114	32.1	2.1	6.7	1.8
58	BMP VM	61,000	4.6	14.4	-12.2	214	82	42.4	23.0	286,340	10.8	2.1	19.6	16.8
59	HT1 VM	13,000	-7.1	18.7	-6.5	213	382	20.0	44.1	500,507	8.5	0.9	10.9	5.2
60	PVT VM	17,600	-1.7	15.0	-12.9	212	281	42.8	14.7	218,252	8.1	1.3	17.2	6.5

Source: Bloomberg 15 Oct

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